



IT IS ORDERED as set forth below:

Date: January 16, 2014

Mary Grace Diehl

**Mary Grace Diehl
U.S. Bankruptcy Court Judge**

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ROME DIVISION

IN RE:

EDWARD BYRON SLAUGHTER;
E. BYRON SLAUGHTER, LLC;
APEX LOCATORS, LLC;
CHAPEL HEIGHTS, LLC; AND
ROLLING HILLS PLAZA, LLC;

Debtors.

BANK OF THE OZARKS, AS SUCCESSOR
IN INTEREST TO AND ASSIGNEE OF
THE FEDERAL DEPOSIT INSURANCE
CORPORATION, AS RECEIVER OF FIRST
CHOICE COMMUNITY BANK,

Movant,

vs.

APEX LOCATORS, LLC, E. BYRON
SLAUGHTER, LLC AND EDWARD
BYRON SLAUGHTER, Respondents.

§ CHAPTER 11

§ CASE NO.: 13-42906-MGD
§ CASE NO.: 13-42907-MGD
§ CASE NO.: 13-42908-MGD
§ CASE NO.: 13-42909-MGD
§ CASE NO.: 13-42910-MGD

§ Jointly Administered under
§ Case No. 13-42906-MGD

§ CONTESTED MATTER

ORDER LIFTING AUTOMATIC STAY

IT APPEARING that BANK OF THE OZARKS, AS SUCCESSOR IN INTEREST TO
AND ASSIGNEE OF THE FEDERAL DEPOSIT INSURANCE CORPORATION, AS

RECEIVER OF FIRST CHOICE COMMUNITY BANK (“BOTO”) contends it retains a security interest in certain real properties consisting of 6.7 acres located at 24 Hendrix Road, Cedartown, Georgia, along with all leases, rents, issues and profits related thereto; 3.18 acres located at 24 Hendrix Road, Cedartown, Georgia; and 425 Main Street, Cedartown, Georgia, along with all leases, rents, issues and profits related thereto (collectively, the “Collateral”) by virtue of a Universal Note and Security Agreement, two (2) Real Estate Deeds to Secure Debt and Assignments of Leases and Rents and one (1) Home Equity Deed to Secure Debt (collectively, the “Security Agreements”); and

IT APPEARING that APEX LOCATORS, LLC, E. BYRON SLAUGHTER, LLC and EDWARD BYRON SLAUGHTER (collectively, the “Debtors”) filed Chapter 11 cases on October 7, 2013 (the “Petition Date”) and the cases are jointly administered pursuant to Order of this Court entered on October 9, 2013; and

IT APPEARING that BOTO filed a Motion to Lift the Automatic Stay and a hearing on the Motion came before this Court as scheduled on January 15, 2014; and

IT APPEARING that BOTO contends that the Debtors have failed to make payments to BOTO and the Security Agreements are in default; and

IT APPEARING that BOTO contends the Collateral is of inconsequential value and is burdensome to the estate; and

IT APPEARING that neither the Debtors nor Debtors’ counsel oppose the relief requested in the Motion; it is hereby

ORDERED, ADJUDGED AND DECREED that the automatic stay pursuant to 11 U.S.C. § 362 is terminated as to the Collateral and the 14-day requirement pursuant to F.R.B.P. 4001(a)(3) is hereby waived. BOTO may exercise its rights to reposess/foreclose and dispose of the Collateral in accordance with State law and the terms of the Security Agreements,

including, but not limited to sending all notices and demands required by State law or the Security Agreements, accelerating the indebtedness, publishing the legal notice of sale in the county legal organ in which the properties are situated, selling the subject properties on the courthouse steps of the counties in which the properties are situated to the highest bidder pursuant to the non-judicial sale provisions contained in the Security Agreements, executing and delivering Deed(s) Under Power of Sale to the successful bidder(s) at the foreclosure sale(s), accepting from the Debtors Deed(s) in lieu of foreclosure and filing application(s) confirming such foreclosure sale(s) in Court(s) of competent jurisdiction pursuant to O.C.G.A. § 44-14-161, *et seq.* To the extent that BOTO realizes a surplus as a result of the foreclosure sale(s) of the Collateral, then BOTO shall pay the surplus to the Debtor in Possession, or to the trustee if a trustee has been appointed.

END OF DOCUMENT

Prepared and Submitted by:

/s/ Ron C. Bingham, II
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In Interest to and Assignee of the Federal Deposit
Insurance Corporation, as Receiver of First Choice
Community Bank

In Re: Edward Byron Slaughter, et al
Chapter 11 Case No. 13-42906-MGD

IDENTIFICATION OF PARTIES TO BE SERVED

Pursuant to B.L.R. 9013-2(b), the following is a list of the names and addresses of the parties to be served with a copy of the foregoing Order:

DEBTORS:

Edward Byron Slaughter, et al
330 West Avenue
Cedartown, Georgia 30125

DEBTOR'S ATTORNEY:

Paul R. Marr, Esq.
300 Galleria Parkway, NW, Suite 960
Atlanta, Georgia 30339

OFFICE OF THE U.S. TRUSTEE:

Martin P. Ochs, Esq.
75 Spring Street, Suite 362
Atlanta, Georgia 30303

MOVANT'S ATTORNEY:

Ron C. Bingham, II, Esq.
Stites & Harbison, PLLC
303 Peachtree Street
2800 SunTrust Plaza
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